GOVERNMENT OF INDIA
ROAD TRANSPORT AND HIGHWAYS
LOK SABHA

UNSTARRED QUESTION NO:4293
ANSWERED ON:12.08.2002
INDIAN ROAD CONSTRUCTION CORPORATION
DINSHA J. PATEL

Will the Minister of ROAD TRANSPORT AND HIGHWAYS be pleased to state:

(a) the main functions of the Indian Road Construction Corporation ;

(b) the total loss suffered by the Corporation till date;

(c) the Investment made by the Government through various sources in the said Corporation during the last three years;

(d) whether the Government propose to close down or merge the corporation; and

(e) if so, the details thereof and the action taken by the Government to protect the interest of Employees as well as Government funds?

Answer

THE MINISTER OF STATE OF THE MINISTRY OF ROAD TRANSPORT AND HIGHWAYS (MAJOR GENERAL (RETD KHANDURI)

(a) The main functions of Indian Road Construction Corporation (IRCC) were to undertake construction of road and bridge projects and other civil engineering works in India and abroad.

(b) The total loss suffered by the Corporation till 31.3.2000 amounts to Rs.539.76 crorewhich was written off by Government of India on 31.3.2001.

(c) No investment was made by the Government during the last 3 years.

(d)& (e) During February 2000, Government. took a decision to wind upthe Corporation and the Corporation has gone into liquidation with effect from 28.6.2001. All the employees proceeded on VRSand have been paid the ex-gratia (VRS compensation) alongwith their terminal dues. No budgetary support was taken by the IRCC from Government during the last 10 years.